

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF RHODE ISLAND

UNITED STATES OF AMERICA)
) Criminal No. 11-186-S
)
)
JOSEPH CARAMADRE)
)
)
)
and)
)
RAYMOUR RADHAKRISHNAN)
)
)
Defendants.)

GOVERNMENT'S OPPOSITION TO DEFENDANT
CARAMADRE'S MOTION TO CONTINUE SENTENCING

The United States of America, by and through its undersigned attorneys, hereby opposes Defendant Joseph Caramadre's Motion to Continue the Sentencing Date.

The sentencing should proceed as scheduled on July 9, 2013. The Presentence Report ("PSR") was issued January 4, 2013. Caramadre's counsel entered his appearance January 8, 2013. Counsel has had more than six months to prepare for sentencing.

As a basis for the continuance, Caramadre notes that the government recently filed its objections to the PSR identifying five additional adjustments. Two of these adjustments address Caramadre's lack of acceptance of responsibility and perjury during the recent evidentiary hearing on his motion to withdraw the guilty

plea. No additional time is needed to address these adjustments. The other three adjustments were identified to Caramadre in a letter from his former attorneys, Anthony Traini and Michael Lepizzera dated September 13, 2012. Both Caramadre and his current counsel have been on notice of those adjustments all along, as counsel made the September 13, 2012 letter an exhibit to Caramadre's initial motion to withdraw the guilty plea (and during the hearing). Accordingly, there is no reason for delay.

Caramadre's counsel also claims he needs additional time to locate an "expert" to "prepare their evidence" regarding the loss amounts, which Caramadre notes carry a 22-level increase in the offense level. The intended loss amount identified in the PSR is \$47,596,398.06. That figure falls within the range of more than \$20,000,000 and less than \$50,000,000 pursuant to U.S.S.G. 2B1.1(b)(1)(L). Even if Caramadre's "expert" were successful in eliminating the *entire* portion of the loss related to death put bonds, (approximately \$12 million) there would be no impact on the guideline range. This is because there is approximately \$35 million in losses from the annuity portion of the scheme alone. Moreover, even if Caramadre's "expert" were able to somehow miraculously eliminate more than \$27 million from the total loss amount, there would only be a two-point reduction in the guideline range, as the next lowest applicable loss range is between \$7 million and \$20 million U.S.S.G.

2B1.1(b)(1)(L). Caramadre's total offense level is currently 49. Without a two point reduction for acceptance of responsibility it will be 51. That number is not even on the guidelines chart. He would need to reduce his total offense level by 9 to even get below a life to life range. In any event, Caramadre's guideline range will undoubtedly be decades more than the maximum he can receive under the terms of the plea agreement.

Risk of Flight and Danger

Caramadre's current twin motions to be released on bail and to continue his sentencing represent simply yet another attempt to delay these proceedings and avoid accountability for his conduct. If Caramadre is released for an extended period of time, it will significantly increase his risk of flight and the danger to the community. Caramadre's purported justifications for a continuance will have no bearing on the guideline range. The public and more importantly, Caramadre's victims, have an interest in the seeing these proceedings conclude.

CONCLUSION

For the reasons set forth herein, Defendant Caramadre's Motion to Continue Sentencing should be denied.

Respectfully submitted,
PETER F. NERONHA
UNITED STATES ATTORNEY

/s/ John P. McAdams
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Assistant U.S. Attorney

LEE H. VILKER
Assistant U.S. Attorney

CERTIFICATE OF SERVICE

I hereby certify that on this 18th day of June, 2013, I caused the within Government's Opposition to Defendant Caramadre's Motion to Continue Sentencing to be served via the Court's Electronic Filing System on:

For Joseph Caramadre:
Randy Olen, Esq.

For Raymour Radhakrishnan:
Olin Thompson, Esq.

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